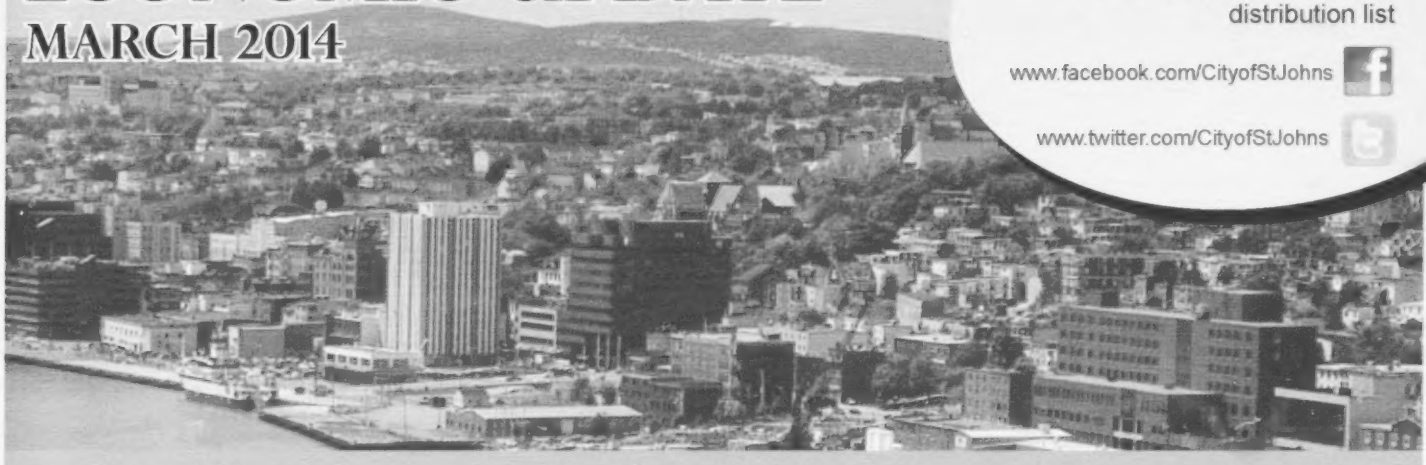
ECONOMIC UPDATE
MARCH 2014

Contact us at
business@stjohns.ca
to be added to our monthly
distribution list

www.facebook.com/CityofStJohns

www.twitter.com/CityofStJohns



ECONOMIC INDICATORS

The New Housing Price Index for St. John's Metro was 150.9 in December 2013 up 2.2%*

The Consumer Price Index for St. John's Metro was 126.5 in January 2014 up 2.5%*

Retail sales for Newfoundland and Labrador were $702.8 million in December 2013 up 2.4%*

* same month in the previous year.

LABOUR FORCE CHARACTERISTICS

St. John's Metro, (seasonally adjusted, three-month moving average)

	Jan 13	Chg.*
Labour Force	115,700	-1.3%
Unemployment Rate	5.6%	-1.3pt
Employment Rate	65.1%	-1.3pt
Participation Rate	69.0%	-2.4pt

* same month in the previous year.

BUSINESS BRIEFS

2014 BDC Young Entrepreneur Award

The BDC Young Entrepreneur Award contest rewards Canadian entrepreneurs aged 18 to 35 whose company has reached a turning point and who propose innovative solutions to ensure their company's growth. The Grand Prize is $100,000 for your business and the second prize is $25,000 in consulting services from BDC. For the first time in 2014, a national committee will give each finalist a score that will be combined with a public vote. The contest runs until April 3. For information on how to apply visit: www.bdcyoungentrepreneuraward.ca

Seismic Activity highlighted at Noia's AGM

Rod Starr, Senior Vice-President, Western Hemisphere for TGS, was the keynote speaker at the recent Annual General Meeting of the Newfoundland & Labrador Oil & Gas Industries Association (Noia). He presented an international perspective on the impact of the new, regional, multi-client seismic survey – one of the largest programs globally – ongoing in offshore Newfoundland & Labrador (NL). TGS provides multi-client geoscience data to oil and gas exploration and production companies worldwide and is one of Nalcor's partners in the seismic program taking place offshore NL. Nalcor's strategy includes investing in exploration with a goal of increasing the level of exploration activity, leading to potential discoveries. In early 2013, Nalcor announced the discovery of three newly defined basins in the Labrador Sea.

IS YOUR BUSINESS REGISTERED?

HOW TO REGISTER

Online www.stjohns.ca / Quick Links
Business Registration

There is no fee associated with registering your business.

ST. JOHN'S

Business Approvals

Second hand store
68 Pearce Ave.

Muhammand Ali
179 Duckworth St.

Sahara Mediterranean Cuisine
430 Topsail Rd.

Furniture House Outlet
1 Austin St.

Newfoundland Canvas
3-7 Cashin Ave.

Food for Thought
84 Gower St.

Business Value NL
253 Duckworth St.

The Nail Boutique
253 Duckworth St.

KFC
2 Stavanger Dr

New Home - Based Business

Legislative consulting practice
132 Forest Rd.

Home office
87 Back Line

Electrical contractor
23 Otter Dr.

Family home child care
27 Wabush Pl.

City Building Permits (Year-to-date as of Feb 24, 2014)

Type	2013	2014	% Variance
Commercial	$30,100,300.00	$9,600,000.00	-68
Industrial	$25,000.00	$0.00	0
Government/Institutional*	$5,300,000.00	$42,400,400.00	70
Residential	$13,023,000.00	$18,700,800.00	44
Repairs	$135,900.00	$285,500.00	110
Total	$48,584,200.00	$70,986,700.00	46

* Government/institutional data does not include the full range of permit activity undertaken by the provincial government and its agencies.

Upcoming Events

Marine Institute Career Fair	Mar 5	www.mi.mun.ca
St. John's Board of Trade Luncheon	Mar 6	www.bot.nf.ca
Nati seminar - Employee Retention Strategies	Mar 11	www.nati.net
Newfoundland and Labrador Environmental Industries Association AGM	Mar 18	www.neia.org
Atlantic Cranberry Management Conference	Mar 20-21	cranberryassociationnl@gmail.com
CHBA-NL's Home Show 2014	Mar 22-23	www.chbanl.ca
Luncheon: Heading for Broke – The State of Newfoundland's and Labrador's Pension System	Mar 27	www.bot.nf.ca
NLOWE 2014 Annual Conference	Apr 2-3	www.nlowe.org

CITY INITIATIVES

Are you interested in engagement with the City?

The City of St. John's is looking for citizens and groups with an interest in helping to develop a new public engagement framework for the City. The Engage! St. John's Task Force will begin its work in early April and finish its final report with recommendations in early summer 2014.

The Engage! St. John's Task Force will:

- Review best practices
- Develop a policy
- Identify tools and approaches
- Present recommendations

Do you want to become engaged with us? Check out the City's website www.stjohns.ca for details, call 576-8510 or e-mail engage@stjohns.ca to receive an application form and task force terms of reference.

Deadline to apply is March 21.

ST. JOHN'S

348 Water Street
City of St. John's, P.O. Box 908
St. John's, NL A1C 5M2
(709) 576-8107
business@stjohns.ca